Wind up Schemes

647. SHRI RAJIV PRATAP RUDY : Will the Minister of FINANCE be pleased to state:

(a) whether the attention of the Government has been drawn to the news item captioned "Government to kill 216 schemes, save Rs. 1000" published in the 'Economic Times'. Delhi, dated September 9, 1997;

(b) if so, whether the Government propose to wind up schemes in the Ministry of Power, Ministry of Industrial Development, Ministry of Commerce, Ministry of Coal and Ministry of Tourism;

(c) if so, the reasons and justification thereof;

(d) whether such schemes have already had some investment and losses incurred thereby; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) Yes, Sir.

(b) to (e) Weeding out of schemes which had become redundant or were found to be non-essential including those schemes in the Ministries mentioned were identified in a detailed exercise where the representative of the Ministries were also present. Only those schemes which had become non-essential or redundant were identified for weeding out. As this exercise involved the identification of schemes to be weeded out to prevent wasteful expenditure as they were redundant and non-essential the question of incurring losses does not arise. Wherever a Department required time to reduce the infructuous payment of wages or change the use of assets, these cases have also been considered, as the weeding out exercise is an on-going review.

Public Investment

648. DR. RAMKRISHNA KUSMARIA :
SHRI ANAND RATNA MAURYA :

Will the Minister of FINANCE be pleased to state:

(a) whether public and private investment in various projects has declined during the last few months;

(b) if so, the reasons therefor;

(c) whether the Government have formulated any scheme to encourage private and Government investment in projects; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) and (b) During the second quarter (July-September), 78 numbers of LOIS were issued and 1012 numbers of IEMs filed during the first quarter (April-June), of the current year. The amount of the proposed investment in respect of LOIs issued increased to Rs. 3761 crores in the second quarter, the amount of investment in the first quarter was lower at Rs. 1321 crores. However, proposed investment in respect of IEMs filed declined to Rs. 10528 crores in the second quarter from Rs. 14489 crores in the first quarter of the current year.

(c) and (d) measures contained in the Union Budget and credit policy announced by RBI in April, 1997 and October, 1997 have created policy mix to improve investor's confidence. Government has granted greater functional and operational autonomy to public sector undertakings, including 9 Navaratra PSUs, liberalised the policy and procedures governing foreign investment and foreign technology transfer. These measures are aimed to facilitate greater flow of investment to private and public sectors.

Outstanding Excise Duty

649. SHRI ANNASHAHIB M.K. PATIL : Will the Minister of FINANCE be pleased to state:

(a) the top 25 corporate companies against whom excise and customs duty is pending realisation alongwith the amount so pending;

(b) whether the government have formulated a special crash programme for realisation of the above outstanding dues;

(c) if so, the details thereof and the amount realised so far and proposed to be realised during the current year as one time settlement to augment revenue collection;

(d) whether the Government have taken special measures to strengthen the special cells for clearance/ settlement of disputed claims/cases; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) to (e) The information is being collected and will be laid on the Table of the House.

Investment by IFCI in Private Companies

650. SHRI JAGAT VIR SINGH DRONA : Will the Minister of FINANCE be pleased to state:

(a) the aggregate cost of Unlisted Equity Shares of private companies purchased by Industrial Finance Corporation of India during April, 1992 to March 31, 1996;